

Press Release

Sale of Innomotics to KPS Completed.

- Successful completion of Innomotics GmbH sale from Siemens AG to KPS on October 1, 2024
- Transformation and positioning of Innomotics as a global market leader for electric motors and large drive systems is well on track

The sale of Innomotics, a globally leading provider of electric motors and large drive systems based in Nuremberg, Germany, was completed on October 1, 2024.

Innomotics had previously operated as an independent subsidiary of Siemens AG ("Siemens") since July 1, 2023. The new owner of Innomotics is KPS Capital Partners, LP ("KPS").

For Innomotics, the completion of the sale represents an important milestone. The company aims to consistently further expand its position as a global market leader for electric motors and large drive systems. To this end, Innomotics continues to pursue its clear purpose "Redefining reliable motion for a better tomorrow" by rethinking electric drive technology: The focus is on higher reliability and efficiency as well as sustainability. The demand for such products and solutions has been increasing significantly for years, especially in traditional industrial sectors as well as new energy markets such as green hydrogen and carbon capture, utilization, and storage.

Simultaneously with the sale, Innomotics celebrates its one-year anniversary since the carve-out from Siemens and the conclusion of a successful fiscal year. Over the past months, Innomotics has developed into an internationally recognized, thriving independent brand. With more than 150 years of experience in developing efficient and reliable electric drive systems, Innomotics now also has the ability to make decisions even faster and thus react to a rapidly changing market. Innomotics believes that this will provide a significant benefit to its customers and employees worldwide.

INNOMOTICS

Expansion of Global Technology Leadership in Electric Drive & Motor Technology

The partnership with KPS will allow Innomotics to continue its successful business development in the coming years. Innomotics is a technology leader in the development of electric motors and drive systems, while KPS has a strong track record of making manufacturing businesses better by structurally improving the strategic position, competitiveness and profitability of its portfolio companies. Further, the close collaboration between Innomotics and Siemens on a trustful basis through product and development partnerships will continue in selected areas.

Innomotics CEO Michael Reichle: "We are delighted to have an owner in KPS who is already deeply rooted in the manufacturing sector and has demonstrated an excellent track record of success. Together, we are convinced of our sustainable success and the further development of our business, and we are equally impressed by the commitment and motivation of the global Innomotics team supporting our transformation. We see great potential to continue to grow profitably and sustainably in the future, particularly in our key growth areas such as the replacement of compressor-based steam and gas turbines with electric drive systems, the production of green hydrogen, as well as solutions for carbon capture, utilization, and storage."

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INNOMOTICS

About Innomotics: Redefining reliable motion for a better tomorrow.

Innomotics GmbH is a globally leading provider of electric motors and large drive systems that combines deep technical expertise and leading innovation in electrical solutions across industries and regions. With its more than 150 years of experience in developing electric motors, the company is the backbone for reliable drive technology in industry and infrastructure worldwide. Innomotics is a thought leader in the areas of industrial efficiency, electrification, sustainability, and digitalization. The company is headquartered in Nuremberg (Germany) and employs around 15,000 people worldwide. Annual revenue exceeds 3 billion euros. With 17 production sites and a comprehensive sales and service network in 49 countries, Innomotics has a well-balanced global presence in a growing market.

About KPS Capital Partners, LP

KPS, through its affiliated management entities, is the manager of the KPS Special Situations Funds, a family of investment funds with approximately \$21.8 billion of assets under management (as of June 30, 2024). For over three decades, the Partners of KPS have worked exclusively to realize significant capital appreciation by making controlling equity investments in manufacturing and industrial companies across a diverse array of industries, including basic materials, branded consumer, healthcare and luxury products, automotive parts, capital equipment and general manufacturing. KPS creates value for its investors by working constructively with talented management teams to make businesses better, and generates investment returns by structurally improving the strategic position, competitiveness and profitability of its portfolio companies. The KPS Funds' portfolio companies currently generate aggregate annual revenues of approximately \$19.3 billion, operate 219 manufacturing facilities in 26 countries, and have approximately 47,000 employees, directly and through joint ventures worldwide (as of June 30, 2024). The KPS investment strategy and portfolio companies are described in detail at www.kpsfund.com.

For more information, visit www.innomotics.com.

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